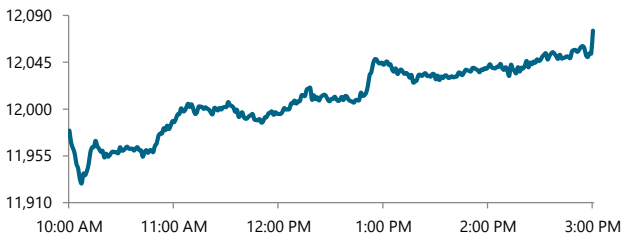


Daily Markets Overview

25 October 2022

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	12,075	0.6	0.9	7.0	15.1
Saudi (NOMUC)	19,780	-1.1	0.2	-23.9	1.3
Energy	6,160	0.0	1.3	11.7	7.2
Materials	7,181	0.2	0.9	-2.2	11.3
Capital Goods	6,631	0.2	1.4	-12.1	17.5
Com. & Prof. Svc	3,726	-1.1	-0.6	-16.1	43.4
Transportation	4,842	-0.1	0.3	-7.5	NA
Cons. Durables & Apparel	5,018	-0.8	0.7	-21.0	NA
Consumer Services	4,103	-0.8	0.8	-11.6	NA
Media	24,475	0.3	1.0	5.3	29.7
Retailing	8,125	-0.9	-0.5	-17.5	28.4
Food & Staples Retailing	10,200	-0.6	-0.5	11.8	9.0
Food & Beverages	5,016	1.3	1.4	3.7	43.3
Health Care Equipment	9,943	-1.4	-1.7	35.9	42.6
Pharma, Biotech & Life Science	3,542	-1.3	-0.7	-31.8	NA
Banks	13,566	0.8	0.5	11.0	17.4
Diversified Financials	8,046	1.4	3.0	17.8	22.0
Insurance	5,765	1.8	1.6	-3.8	NA
Telecommunication	6,894	-0.3	0.8	-5.3	15.9
Utilities	8,493	3.6	5.1	43.1	26.5
REITs	4,235	0.0	0.0	-8.2	18.6
Real Estate	3,169	1.0	1.2	-0.1	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Saudia Dairy and Foodstuff Co.	221.00	10.0%	29
Saudi Enaya Cooperative Insurance Co.	24.18	4.7%	20
International Company for Water and Power Projects	183.20	4.3%	219
The Saudi British Bank	42.20	4.2%	34
Dar Alarkan Real Estate Development Co.	17.24	3.5%	132

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	vs. Consensus
ANB	24-Oct	3Q22	921.0	39%	0.61	NA
BJAZ	24-Oct	3Q22	232.7	14%	0.28	NA
EPCCO	24-Oct	3Q22	19.0	-50%	0.22	NA
Saudi Kayan	24-Oct	3Q22	-812.3	-222%	-0.54	MISS
SNB	23-Oct	3Q22	4,725.0	19%	1.06	MISS

Source: Tadawul

Saudi Market Update

- TASI closed 0.6% higher at 12,075, while NOMUC decreased 1.1% to 19,780 on Monday. TASI traded value totaled SAR 6.6bn and averaged SAR 5.4bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 30.8% of the daily traded value.
- MSCI Emerging Markets closed 2.6% lower on Monday, trading at P/E (TTM) of 9.4x vs. 15.1x for TASI.
- Banks and Materials increased 0.8% and 0.2%, respectively. Telecom ended 0.3% lower. Utilities (up 3.6%) was the best performing sector. Among stocks, Saudia Dairy and Foodstuff Co. (2270/SADAFCO AB), Saudi Enaya Cooperative Insurance Co. (8311/ENAYA AB), and International Company for Water and Power Projects (2082/ACWA AB), led the gainers.
- The General Authority for Military Industries (GAMI) announced that it has identified 30 major investment opportunities to be offered to the private sector over next eight years, covering 80% of the country's needs, with cost exceeding SAR 120bn (USD 31.93bn). He added that the country will reach the localization of 50% of military spending by 2030. (Source: Argaam)
- According to reports, KSA was China's largest crude oil supplier, although its oil supplies to the latter fell in September by 5.4% to 1.83mn barrels per day (bpd), or a total of 7.53mn tons, from 1.99mn bpd in the month before. (Source: Argaam)
- Saudi Telecom Co. (7010/STC AB) announced that it has received a non-binding offer from the Public Investment Fund (PIF) to acquire 51% of its fully owned subsidiary, Telecommunications Towers Co. (TAWAL). It added that it will maintain a 49% stake in TAWAL that is valued at SAR 21.94bn (USD 5.84bn). (Source: Argaam)
- Bank AlJazira (1020/BJAZ AB) reported a net profit of SAR 865.3mn (USD 230.27mn) for 9M22, a rise of 11% from SAR 777.3mn (USD 206.85mn) a year earlier. The profit growth was driven by a 7% decrease in total operating expenses mainly triggered by a decline in net impairment charges for financing and other financial assets, as well as impairment charges for other real estate, in addition to depreciation and amortization expenses. (Source: Argaam)
- Saudi Kayan Petrochemical Co. (2350/KAYAN AB) swung to a net loss after zakat and tax of SAR 452.8mn (USD 120.50mn) for 9M22, against a net profit of SAR 1.941bn (USD 516.53mn) in the year-ago period. The losses were attributed to an increase in the average cost of feedstock and a decrease in the average selling prices of products despite higher sales. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Saudi Kayan Petrochemical Co.	13.80	-3.8%	87
Saudi Arabian Amiantit Co.	35.85	-2.7%	4
Al Jouf Cement Co.	11.42	-2.6%	6
National Company for Learning and Education	60.20	-2.4%	5
National Industrialization Co.	13.80	-2.4%	56

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
The Saudi National Bank	65.90	0.0%	539
Saudi Basic Industries Corp.	94.00	0.3%	453
Al Rajhi Bank	88.10	0.7%	436
Saudi Arabian Mining Co.	82.00	3.1%	381
International Company for Water and Power Projects	183.20	4.3%	219

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of October 24, 2022

(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

25 October 2022

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,377	-0.6	-0.6	5.7	10.4
Abu Dhabi (ADX)	10,068	-0.5	-0.5	18.6	20.4
Kuwait (KSE)	6,676	-0.4	-0.3	-5.6	16.5
Qatar (QE)	12,499	-0.8	-1.2	7.5	13.8
Oman (MSM)	4,374	-1.0	-1.8	5.9	11.1
Bahrain (BSE)	1,864	-0.1	-0.2	3.7	4.8
DJMENA Index	752	-0.1	0.3	0.7	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	3,797	1.2	1.2	-20.3	18.7
US (NASDAQ 100)	10,953	0.9	0.9	-30.0	20.8
UK (FTSE 100)	7,014	0.6	0.6	-5.0	13.6
Germany (DAX)	12,931	1.6	1.6	-18.6	12.6
France (CAC 40)	6,131	1.6	1.6	-14.3	12.9
Russia (MICEX)	2,064	1.0	1.0	-45.5	3.4
Japan (Nikkei)	26,975	0.3	0.3	-6.3	27.0
Hong Kong (HSI)	15,181	-6.4	-6.4	-35.1	5.7
South Korea (KOSPI)	2,236	1.0	1.0	-24.9	9.6
China (SHCOMP)	2,978	-2.0	-2.0	-18.2	13.0
India (NIFTY)	17,731	0.9	0.9	2.2	21.8
Brazil (IBOV)	116,013	-3.3	-3.3	10.7	6.6
Turkey (BIST 100)	3,978	1.1	1.1	114.1	6.7
Egypt (EGX30)	10,321	0.5	0.5	-13.6	6.8
MSCI Emerging Markets	843	-2.6	-2.6	-31.6	9.4
MSCI World	2,493	1.2	1.2	-22.9	16.1

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	93.3	-0.3	-0.3	19.9	9.0
Natural Gas (\$/mmbtu)	5.2	4.8	4.8	39.4	27.4
Gold (\$/oz)	1,650	-0.5	-0.5	-9.8	-8.0
Silver (\$/oz)	19.2	-1.0	-1.0	-17.5	-20.9
Platinum (\$/oz)	928	-0.7	-0.7	-4.2	-11.1
Copper (\$/t)	7,689	-0.4	-0.4	-21.1	-22.0
Zinc (\$/t)	3,011	1.0	1.0	-16.1	-13.9
Lead (\$/mt)	1,937	0.4	0.4	-16.8	-20.6
Wheat (\$/bu)	839	-1.4	-1.4	8.8	10.1
Corn (\$/bu)	682	-0.4	-0.4	14.9	27.9
Sugar (\$/lb)	18.1	-1.4	-1.4	-4.0	-0.1

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	4.36	0.00	4.15	0.00
Saudi Arabia	5.43	0.15	4.53	1.07
UAE	4.04	-0.05	3.67	-0.32
Kuwait	3.31	0.00	1.81	-1.05
Qatar	2.45	0.00	1.33	-1.91
Bahrain	5.12	0.00	3.61	0.76

Source: Reuters

NOTES:

(1) Prices updated as of October 24, 2022 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate - Country 3M Rate

GCC & Global Markets Update

- US markets ended in the green on Monday. S&P and NASDAQ gained 1.2% and 0.9%, respectively. Dow Jones Industrial closed 1.3% higher. In Europe, UK increased 0.6%. Both Germany and France ended 1.6% higher.
- Asian markets are trading in the green on Tuesday. China and Japan is up 0.7% and 1.3%, respectively. South Korea, Hong Kong and India are trading 0.4%, 0.9% and 0.1% higher, respectively, in the morning session.
- GCC markets ended in the red on Monday. Dubai and Abu Dhabi declined 0.6% and 0.5%, respectively. Kuwait and Qatar closed 0.4% and 0.8% lower, respectively. Oman and Bahrain decreased 1.0% and 0.1%, respectively.
- According to Moody's, GCC companies are in a good position to absorb the effects of higher interest rates. It added that the companies have strong balance sheets and have recovered from the aftermath of COVID-19, particularly in sectors such as oil and gas, chemicals and real estate. (Source: Zawya)
- According to the National Center for Statistics and Information (NCSI), the inflation rate in Oman stood at 2.4% at the end of September. It added that this was mainly driven by an increase in the prices of the main commodity groups in September 2022 compared to the same month in 2021. (Source: Zawya)
- According to reports, the volume of non-oil trade exchange between Egypt and UAE during January-May 2022 exceeded AED 14.1bn (SAR 14.43bn), up 6% compared to the same period in 2021. The volume of non-oil foreign trade between Egypt and UAE amounted to about AED 27.8bn (SAR 28.44bn) during 2021, with a growth rate of 7.6% compared to 2020. (Source: Zawya)
- The Chairman of the Board of Directors of the Oman Chamber of Commerce and Industry (OCCI) revealed that volume of trade exchange between Oman and Bahrain crossed USD 840mn (SAR 3.16bn) by end of 2021, a more than USD 300mn (SAR 1.13bn) rise from 2020. He added that volume of capital invested between the two countries and registered in Oman exceeded OMR 566mn (SAR 5.52bn) by end of 2020. (Source: Zawya)
- The Chairman of the Sharjah Airport Authority revealed that the Sharjah Airport has recorded over 9.5mn passengers in 3Q22, rising 141% as compared to 3.9mn passengers in 3Q21. It added that aircraft movement at the airport also increased by 81.65% with 64,780 flights until September end, as compared to 35,662 flights in the end of 3Q21. (Source: Zawya)

Coming Up

- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended October 21 (prior: -1.7mn barrels; consensus: +0.2mn barrels) will be announced tomorrow. (Source: Trading Economics)
- US jobless claims for the week ended October 22 (prior: 214K; consensus: 220K) will be announced on October 27. (Source: Trading Economics)
- Japan unemployment rate for September (prior: 2.5%; consensus: 2.5%) will be announced on October 28. (Source: Trading Economics)

Daily Markets Overview

25 October 2022

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